

Administration of Barack Obama, 2016

Remarks on Signing the Defend Trade Secrets Act of 2016

May 11, 2016

I want to thank the outstanding Members of Congress who are standing behind me—a bipartisan group, who, working with our Trade Representative's Office, as well as our Patent Office, have not only developed, but actually passed for my signature the legislation that for the first time will provide civil actions for companies or individuals that are stealing trade secrets from our American innovators.

As many of you know, one of the biggest advantages that we've got in this global economy is that we innovate, we come up with new services, new goods, new products, new technologies. Unfortunately, all too often, some of our competitors, instead of competing with us fairly, are trying to steal these trade secrets from American companies. And that means a loss of American jobs, a loss of American markets, a loss of American leadership.

What these Members of Congress have done is to, on a bipartisan basis, pass a strong enforcement bill that allows us not only to go after folks who are stealing trade secrets through criminal actions, but also through civil actions, and hurt them where it counts in their pocketbook.

And so I want to thank everybody who's been working on this. I should add that Congress could do even more if we get the Trans-Pacific Partnership passed, because TPP contains additional enforcement tools for us to be able to make sure that any of the countries that are signed up for this have to work with us to prevent this kind of theft of trade secrets. And at a time when the Asia-Pacific region is growing rapidly and where American businesses are competing, unfortunately, one of the problems that we have in that region is the tendency to steal trade secrets, produce knockoffs for those markets, and we end up losing business, and that means we're losing American jobs.

So again, I want to thank everybody here who's done outstanding work. And I'm now going to use all these pens to sign it. [*Laughter*]

[At this point, the President signed the bill.]

I'm always happy when we pass bills. So I want to thank the bipartisan effort that this represents. There you go. Good job, people.

NOTE: The President spoke at 3:43 p.m. in the Oval Office at the White House. S. 1890, approved May 11, was assigned Public Law No. 114–153.

Categories: Bill Signings and Vetoes : Defend Trade Secrets Act of 2016, signing remarks.

Locations: Washington, DC.

Subjects: Commerce, Department of : Patent and Trademark Office, U.S.; Commerce, international : Intellectual property law, strengthening efforts; Congress : Bipartisanship; Law enforcement and crime : Trade secrets theft, efforts to combat; Legislation, enacted : Defend Trade Secrets Act of 2016; Trade Representative, Office of the U.S.; Trans-Pacific Partnership (TPP).

DCPD Number: DCPD201600309.